

RESOLUTION NO. 85-102

A RESOLUTION AUTHORIZING THE EXECUTION OF A LETTER
OF AGREEMENT FOR BOND UNDERWRITING SERVICES

WHEREAS, the City of Lodi (the "City") is a general law city duly organized and operating under and pursuant to the laws of the State of California;

WHEREAS, the City has determined to undertake proceedings in order to finance certain public improvements consisting of the renovation and construction of the old Lodi Union High School site, known as the Hutchins Street Square Project (the "Project");

WHEREAS, the City has determined that it is necessary and desirable to retain a bond underwriter in connection with the authorization, issuance and consummation of the financing proceedings that are necessary to the execution and delivery of certificates of participation in lease payments to be made by the City for the renovation and construction of the Project;

WHEREAS, there has been prepared and submitted to the City a form of a letter of Agreement for Bond Underwriters Services between the City and Merrill Lynch Capital Markets (the "Agreement");

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City as follows:

1. The form of the Agreement, as submitted to this meeting and made a part of this resolution as though set forth in full herein, be and the same is hereby approved. The Mayor or City Manager is hereby authorized and directed to execute and deliver the Agreement and the City Clerk is hereby authorized and directed to attest to such official's signature.

2. This resolution shall take effect from and after the date of its passage and adoption.

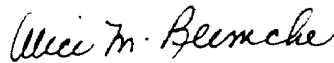
Dated: August 7, 1985

I hereby certify that Resolution No. 85-102 was passed and adopted by the City Council of the City of Lodi in a regular meeting held August 7, 1985 by the following vote:

Ayes: Council Members - Pinkerton, Snider,
Reid, Olson, and
Hinchman (Mayor)

Noes: Council Members - None

Absent: Council Members - None


Alice M. Reimche
City Clerk

Merrill Lynch Capital Markets

Municipal Securities Division

400 South Hope Street
Suite 2020
Los Angeles, California
90071-2821

Telephone
213-683-4505

John C. Fitzgerald
Managing Director-Western Region
Municipal Finance

July 22, 1985

Mr. Tom Peterson
City Manager
City of Lodi
221 West Pine
Lodi, California 95240

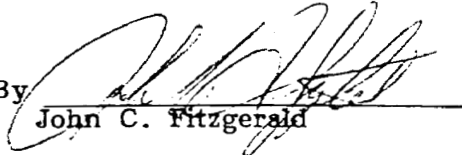
Dear Tom:

We are pleased that the City of Lodi desires to use Merrill Lynch Capital Markets as its underwriter for financing the Hutchins Street Square Project.

We will work closely with officials of the City, and bond counsel to determine the legal and financial feasibility of the proposed financing. Toward this end, the full professional resources of Merrill Lynch will be available to assist the City in these matters. I will personally be handling the City's financing. The City agrees that if the legal and financial feasibility of the financing is established to our mutual satisfaction, the City will sell the certificates to a syndicate headed by Merrill Lynch. Terms and provisions of such financing will be subject to market conditions and the mutual agreement of the City and the syndicate at the time of sale.

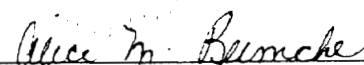
Sincerely,

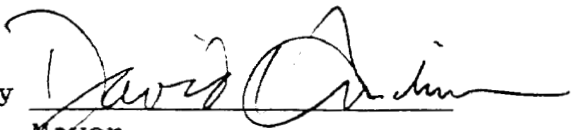
MERRILL LYNCH CAPITAL MARKETS

By 
John C. Fitzgerald

ATTEST

CITY OF LODI


Alice M. Reimche
City Clerk

By 
Mayor